Grace Presbyterian Church of Knoxvile, Inc.
Balance Sheet
As of May 31, 2023

	May 31, 23	May 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1010 · Pinnacle Bank - Checking	284,759.66	35,630.07
1020 · Pinnacle Bank - Savings	342,011.45	416,059.37
1030 · Savings - Charles Schwab	0.00	23.63
1040 · Home Federal - Checking	10,095.08	10,076.28
1090 · Petty Cash	200.00	400.00
Total Checking/Savings	637,066.19	462,189.35
Other Current Assets		
1200 · Undeposited Funds	2,538.69	5,190.50
Total Other Current Assets	2,538.69	5,190.50
Total Current Assets	639,604.88	467,379.85
Fixed Assets		
1400 · Furniture & Fixtures	206,127.49	206,127.49
1430 · Land	510,435.41	510,435.41
1450 · Midpark Building	1,744,627.00	1,744,627.00
1499 · Adjust to Fair Value	-144,565.36	-144,565.36
Total Fixed Assets	2,316,624.54	2,316,624.54
Other Assets		
1590 · Utility Deposit	5,800.00	5,800.00
Total Other Assets	5,800.00	5,800.00
TOTAL ASSETS	2,962,029.42	2,789,804.39
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2001 · Pinnacle - Credit Card	832.42	8,197.47
Total Credit Cards	832.42	8,197.47
Other Current Liabilities		
2022 · Deferred Pledge Income - 2022	0.00	37,980.85
2023 · Deferred Pledge Income - 2023	10,482.50	0.00
2024 · Deferred Pledge Income - 2024	5,000.00	0.00
Total Other Current Liabilities	15,482.50	37,980.85
Total Current Liabilities	16,314.92	46,178.32
Long Term Liabilities		
2810 · Mortgage Payable - Home Federal	1,387,799.36	1,461,100.78
Total Long Term Liabilities	1,387,799.36	1,461,100.78
Total Liabilities	1,404,114.28	1,507,279.10
Equity		
3100 · Memorials	138,550.26	0.00
3300 · Midpark Building Campaign	6,703.90	6,703.90
3500 · Temporarily Restricted Funds	0.00	1,507.00
4000 · Designated Funds	357,701.96	348,220.52
4900 · Property Valuation Adjustment	-144,565.36	-144,565.36
4990 · Accumulated Equity	1,115,819.84	1,029,193.18
Net Income	83,704.54	41,466.05
Total Equity	1,557,915.14	1,282,525.29

Grace Presbyterian Church of Knoxvile, Inc.
Balance Sheet
As of May 31, 2023

	May 31, 23	May 31, 22
TOTAL LIABILITIES & EQUITY	2,962,029.42	2,789,804.39

May 31, 2023 Cash Position

Cash on Hand		**637,066**
Credit Card	832	
Emergency Relief	-	
Graceocity		
Renovation Fund	6,704	
Women's Retreat		
Men's Retreat		
Curtis Fund	138,550	
Special Ministries		
Temporarily Restricted	**146,087**	
Capital Maintenance	127,917	
Missions Fund	60,571	
Sabbatical Set-Aside	20,047	
Reserve for Operations	149,167	
Designated Funds	**357,702**	
Deferred Income	**15,483**	
Total Restricted/Designated	**519,271**	
Unrestricted Balance	**$ 117,795**	

May 31, 2022 Cash Position

Cash on Hand		**462,189**
Credit Card	8,197	
Emergency Relief	-	
Graceocity	100	
Renovation Fund	6,704	
Women's Retreat		
Special Ministries	1,407	
	-	
Worship Night		
Temporarily Restricted	**16,408**	
Capital Maintenance	127,917	
Missions Fund	54,727	
Sabbatical Set-Aside	16,409	
Reserve for Operations	149,167	
Designated Funds	**348,221**	
Deferred Income	**37,981**	
Total Restricted/Designated	**402,610**	
Unrestricted Balance	**59,580**	

Grace Presbyterian Church of Knoxvile, Inc.
Profit & Loss
January through May 2023

	Jan - May 23	Jan - May 22
Ordinary Income/Expense		
Income		
5005 · Current Year Pledge	278,116.54	315,200.97
5010 · Prior Year Deferred	7,487.50	27,129.15
5020 · Unpledged	72,806.30	53,347.00
5025 · Loose offering	5,728.85	863.56
Total Income	364,139.19	396,540.68
Expense		
6000 · Ministry Expenses	133,971.76	191,278.14
7000 · Facilities Expense	95,947.28	111,296.98
8000 · Denominational	3,096.19	6,603.00
9000 · Office and Corporate Expenses	35,680.59	40,396.54
Total Expense	268,695.82	349,574.66
Net Ordinary Income	95,443.37	46,966.02
Other Income/Expense		
Other Income		
9700 · Interest Income	366.80	316.74
9703 · Gain (Loss) on sale of stocks	-371.29	-468.83
Total Other Income	-4.49	-152.09
Other Expense		
9800 · Missions - Setaside	36,413.93	39,662.78
9850 · Less Mortgage Principle	-24,679.59	-34,314.90
Total Other Expense	11,734.34	5,347.88
Net Other Income	-11,738.83	-5,499.97
Net Income	83,704.54	41,466.05

Grace Presbyterian Church of Knoxvile, Inc.
Budget vs. Actual
January through May 2023

	Jan - May 23	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
5005 · Current Year Pledge	278,116.54	210,254.19	67,862.35
5010 · Prior Year Deferred	7,487.50	7,279.19	208.31
5020 · Unpledged	72,806.30	102,083.31	-29,277.01
5025 · Loose offering	5,728.85	2,083.31	3,645.54
Total Income	364,139.19	321,700.00	42,439.19
Expense			
6000 · Ministry Expenses	133,971.76	169,034.12	-35,062.36
7000 · Facilities Expense	95,947.28	101,260.74	-5,313.46
8000 · Denominational	3,096.19	2,895.44	200.75
9000 · Office and Corporate Expenses	35,680.59	34,567.50	1,113.09
Total Expense	268,695.82	307,757.80	-39,061.98
Net Ordinary Income	95,443.37	13,942.20	81,501.17
Other Income/Expense			
Other Income			
9700 · Interest Income	366.80	312.50	54.30
9703 · Gain (Loss) on sale of stocks	-371.29		
Total Other Income	-4.49	312.50	-316.99
Other Expense			
9800 · Missions - Setaside	36,413.93	32,170.00	4,243.93
9850 · Less Mortgage Principle	-24,679.59	-34,500.00	9,820.41
Total Other Expense	11,734.34	-2,330.00	14,064.34
Net Other Income	-11,738.83	2,642.50	-14,381.33
Net Income	**83,704.54**	**16,584.70**	**67,119.84**